

264—1.1(80GA,HF692,HF683) Definitions. Unless otherwise stated, the following definitions shall apply:

“*Advisory board*” means the loan and credit guarantee advisory board established in 2003 Iowa Acts, House File 692, section 106, and composed of seven members.

“*Applicant*” means a business that submits an application for Iowa values fund financial assistance.

“*Board*” or “*Iowa values board*” means the grow Iowa values board established in 2003 Iowa Acts, House File 692, section 78, and composed of 11 voting members and 4 ex officio nonvoting members.

“*Business*” includes, but is not limited to, a sole proprietorship, partnership or corporation organized for profit or not-for-profit under the laws of the state of Iowa or another state, the United States, or another country and which is likely to contribute to achieving the goals and performance measures as described in 2003 Iowa Acts, House File 692, section 83.

“*Committee*” or “*due diligence committee*” means the due diligence committee established in 2003 Iowa Acts, House File 692, section 80, and composed of five members.

“*Department*” means the Iowa department of economic development created in Iowa Code chapter 15.

“*Fund*” or “*values fund*” means the grow Iowa values fund created in 2003 Iowa Acts, House File 692, section 84.

“*Marketing board*” means the economic development marketing board created in 2003 Iowa Acts, House File 692, section 85, and composed of seven members.

“*Project*” means the activity or activities proposed by an applicant which will require state assistance to accomplish and will contribute to the achievement of the goals established in 2003 Iowa Acts, House File 692, section 83.

“*Recipient*” means a business that receives financial assistance from the fund.

“*Review commission*” means the Iowa values review commission established in 2003 Iowa Acts, House File 692, section 81, and composed of three members.